

## Press Release

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### **Fresenius Kabi buys a majority stake in mAbxience and acquires Ivenix to accelerate strategic growth in Biopharmaceuticals and MedTech**

- First steps in executing Fresenius Kabi's "Vision 2026" growth strategy
  - Acquisition of majority stake in mAbxience significantly enhances Fresenius Kabi's presence in high-growth biopharmaceuticals market
  - Ivenix adds next-generation infusion therapy platform to transform product offering
- Combined, these acquisitions will meaningfully increase the company's scale over the next years and accelerate the Group's growth
- Acquisitions combined are expected to be broadly neutral to Group cash earnings per share<sup>1</sup> in 2022 and accretive by 2023
- Transactions expected to close by mid-2022

Stephan Sturm, CEO of Fresenius, said: "Through these acquisitions we are further strengthening and leveraging Fresenius Kabi's position, as both perfectly complement the company's growth businesses in biopharmaceuticals and medical technology. We will continue allocating capital in a targeted manner to rigorously pursue the recently presented growth strategy of our health care Group which has defined Fresenius Kabi as top priority. In this way, we are creating even better

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<sup>1</sup> earnings before amortization and integration costs

conditions for providing ever better medicine to ever more people. At the same time, we create meaningful value for our shareholders.”

Michael Sen, CEO of Fresenius Kabi, said: “Expanding our MedTech business and broadening our presence in Biopharmaceuticals are key to our Vision 2026 program. Today’s announcements fit squarely into our plans. With the acquisition of Ivenix, we add the next generation infusion therapy platform; we complement and strengthen our existing infusion therapy offering and we create a superior portfolio for the US market. With mAbxience, we are making a step-change in our biopharmaceuticals profile. This is a highly complementary transaction in terms of biologics pipeline, manufacturing capabilities and the business model. mAbxience is two businesses in one company. mAbxience and Ivenix as portfolio advancements are good for patients, good for healthcare providers and our company.”

### **Acquisition of a majority stake in mAbxience significantly enhances Fresenius Kabi’s presence in high-growth biopharmaceuticals market**

- Delivers on core growth vector “Broaden Biopharma” of “Vision 2026”
- Provides access to expertise and capabilities in one of the fastest-growing areas of healthcare, positioning Fresenius Kabi for accelerated medium- and long-term growth
- Follows a convincing industrial logic focused on a global, end-to-end vertically integrated biopharmaceuticals footprint
- Creates a strong partnership with excellent growth potential in attractive biosimilars market
- Comprises high-growth biologics Contract Development and Manufacturing (“CDMO”) market with three state-of-the-art biologics manufacturing facilities in Spain and Argentina
- Provides access to a highly cost competitive biologics manufacturing capacity with significant cost synergies expected for Fresenius Kabi’s biosimilars portfolio

Fresenius Kabi announced today that it has agreed to acquire a stake of 55% of mAbxience Holding S.L. (“mAbxience”). The purchase price will be a combination of €495 million upfront payment and milestone payments, strictly tied to the achievement of commercial and development targets. The contractual provisions also include a put / call option scheme regarding the current owners’ remaining shares in mAbxience (45%).

mAbxience is a leading international biopharmaceutical company, focused on the rapidly developing biosimilars market. The company was founded in 2010 by Dr. Hugo Sigman and Dr. Silvia Gold as the biotechnology division of Insud Pharma S.L. mAbxience has established itself as a leader in the development and manufacturing of biological drugs, with two commercialized biosimilar products (Rituximab and Bevacizumab) and a mid-single-digit number of molecules across immunology and oncology expected to be launched globally in the years 2024 to 2029. This is supported by internal R&D laboratories and state-of-the-art manufacturing facilities in Spain and Argentina. In addition to highly competitive production costs for the internal programs, the manufacturing platform allows mAbxience to offer third party biological CDMO services, including a recent contract with AstraZeneca to produce the drug substance for its COVID-19 vaccine in Latin America. The company currently employs approximately 600 staff and generated sales of approx. €255 million in 2021.

The acquisition of a majority stake in mAbxience follows Fresenius Kabi's recently unveiled Vision 2026 strategy, delivering on one of the core growth vectors – to "Broaden Biopharma" – by expanding along the value chain and further enhancing the existing Fresenius Kabi biosimilars pipeline.

Fresenius Kabi expects, through its in-house biosimilars programs and through its investment in mAbxience, to capture an overproportionate share of the underlying rapid growth in the biopharmaceutical market. Fresenius Kabi's footprint in biopharmaceuticals will be significantly strengthened by broadening its biosimilars portfolio and by gaining access to the distinctive manufacturing capabilities of mAbxience. It will also allow Fresenius Kabi to provide end-to-end integrated biopharmaceutical solutions for customers from its state-of-the-art facilities.

mAbxience operates three state-of-the-art facilities for the production of biologic drug substance. This addresses a critical gap in Fresenius Kabi's value chain, adding flexible, single-use biologic drug substance capacity that can be leveraged to provide competitive cost of production for the enlarged biosimilars portfolio. This manufacturing capability also offers end-to-end integrated biopharmaceutical solutions for customers and thus establishes a strategic foothold for Fresenius Kabi in the fast-growing biologic CDMO sector, complementing the existing small molecule API and fill & finish operations.

Once completed, the transaction is expected to deliver material operating and cost synergies for Fresenius Kabi, primarily driven by leveraging mAbxience's manufacturing capabilities for Fresenius Kabi's existing biosimilars business.

The transaction remains subject to regulatory approvals and other customary closing conditions and is expected to close by mid-2022.

### **Ivenix strengthens Fresenius Kabi's MedTech business and accelerates growth**

- Delivers on core growth vector "Expand MedTech" of Vision 2026
- Provides next-generation infusion therapy platform for U.S. market
- Complements Fresenius Kabi's global infusion therapy offering
- Provides Fresenius Kabi with key capabilities in hospital connectivity and creates new options for growth of MedTech business
- Significant scale and growth synergies expected

Fresenius Kabi announced today that it has agreed to acquire Ivenix, Inc. („Ivenix"), a specialized infusion therapy company. The purchase price will be a combination of US\$240 million upfront payment and milestone payments, strictly linked to the achievement of commercial and operating targets.

Ivenix is a privately held company based in North Andover, Massachusetts, USA. The company has developed the technologically most advanced infusion system including a large volume pump ("LVP") with administration sets, infusion management software tools, applications and analytics to inform care and advance efficiency. The Ivenix Infusion System's innovative design and architecture sets a new standard in infusion safety, simplicity and interoperability. The system is centred around the patient and clinician and is designed to reduce infusion-related errors and drive down the total cost of ownership. After having received the U.S. Food and Drug Administration's (FDA) approval, the Ivenix Infusion System was successfully launched in late 2021.

Ivenix' Infusion System provides access to attractive growth potential for Fresenius Kabi in the large and growing infusion therapy market. The combination of Ivenix' leading hardware and software products with Fresenius Kabi's offerings in intravenous fluids and infusion devices will create a comprehensive and leading portfolio of premium products, forming a strong basis to enable sustainable growth in the high-value MedTech space.

The transaction is subject to regulatory approvals and other customary closing conditions and is expected to close by mid-2022.

### **Financing and implications on Group financials**

mAbxience is expected to be accretive to Group cash earnings per share (earnings before amortization and integration costs) right after closing. Ivenix is expected to be neutral to Group cash earnings per share in 2025 and accretive from 2026 onwards.

Combined, these acquisitions are expected to be broadly neutral to Group cash earnings per share in 2022 and accretive as of 2023.

The transactions are currently expected to be financed by cash flow and available liquidity.

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### **Conference Call**

A telephone conference on the acquisition of a majority stake in mAbxience Holding S.L. and the acquisition of Ivenix, Inc. will be held on March 31, 2022 at 1:30 p.m. CEST (7:30 a.m. EDT). All investors are cordially invited to follow the conference call in a live broadcast over the Internet at [www.fresenius.com/investors](http://www.fresenius.com/investors). Following the call, a replay will be available on our website.

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Fresenius is a global health care group, providing products and services for dialysis, hospital and outpatient medical care. In 2021, Group sales were €37.5 billion. On December 31, 2021, the Fresenius Group had 316,078 employees worldwide.

For more information visit the Company's website at [www.fresenius.com](http://www.fresenius.com). Follow us on social media: [www.fresenius.com/socialmedia](http://www.fresenius.com/socialmedia)

This release contains forward-looking statements that are subject to various risks and uncertainties. Future results could differ materially from those described in these forward-looking statements due to certain factors, e.g. changes in business, economic and competitive conditions, regulatory reforms, results of clinical trials, foreign exchange rate fluctuations, uncertainties in litigation or investigative proceedings, the availability of financing and unforeseen impacts of international conflicts. Fresenius does not undertake any responsibility to update the forward-looking statements in this release.

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